

for whom he collected taxes and provided loans, and to great establishments such as monasteries, whose wool he bought in bulk, enjoyed the double unpopularity of an alien and a parasite. The best practical commentary ~ ori 'theHtepTd indulgence extended by theorists to the trader is the network of restrictions with which mediaeval policy surrounded his activities, the recurrent storms of public indignation against him, and the mthlessness with which boroughs suppressed the middleman who intervened between consumer and producer, "—" ~" Apart, however, from the colour which it took from its environment, mediaeval social theory had reasons of its own for holding that' business, as distinct from labour, required some special justification. The sus-
picion of economic motives had been one of the earliest elements in the social teaching of the Church, and was to survive till Calvinism endowed the life of economic enterprise with a new sanctification. In mediaeval philosophy the ascetic tradition, which condemned all commerce: as the sphere of iniquity, was softened by a recognition of practical necessities, but it was not obliterated; and, if reluctant to condemn, it was insistent to warn. For it was of the essence of trade to drag into a position of solitary prominence the acquisitive appetites ; and towards those appetites,

which to most modern thinkers have
 seemed the one
 sure social dynamic, the attitude of the
 mediaeval
 theorist was that of one who holds his wolf by
 the ears.
 The craftsman labours for his living; he
 seeks to have
 sufficient to support himself and his more.
 The merchant
 aims not merely at livelihood, but at
 profit. The
 traditional distinction was expressed in
 the words
 of Gratian : " Whosoever buys a thing,
 not that he
 may sell it unchanged, but
 that it may
 be a material for fashioning something, he
 is no
 merchant. But if he buys it in
 order that
 he may gain by selling it again
 unchanged and as